

**UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF MICHIGAN  
SOUTHERN DIVISION**

In Re

NAJEEB AHMED KHAN,

Debtor.

Case No: 19-04258 (SWD)  
Chapter 11  
Hon. Scott W. Dales

**ORDER GRANTING MOTION FOR AUTHORITY TO SELL REAL ESTATE**

(8650 South Ocean Drive, #PH-1, Jensen Beach, Florida)

Najeeb Khan, Debtor and Debtor-in-Possession, by counsel, having filed his Motion for Authority to Sell Real Estate (the “Motion”), the Court, being duly advised in the premises, and appropriate notice having been given.

**IT IS ORDERED** that the Motion is **GRANTED** and Mark T. Iammartino (the “Chapter 11 Trustee”), not individually but solely as Chapter 11 Trustee for the estate of Najeeb Khan, is authorized to sell the Real Estate commonly known as 8650 South Ocean Drive, #PH-1, Jensen Beach, Florida (the “Jensen Beach Property”), and legally described as:

Regency Island Dunes Building 1  
Unit PH-1  
OR 3985-1213  
Property Tax I.D. #36345010067004  
Saint Lucie County, Florida

pursuant to the terms of the Agreement attached as **Exhibit 1** to the Motion, and is further authorized to pay out customary and necessary costs of closing of the sale of the Jensen Beach Property, including a prorated portion of real estate taxes, commissions for the realtor and all other reasonable, necessary and customary costs of closing and that the fourteen (14) day stay provided under Bankruptcy Rule 6004(h) is waived so the parties may proceed to sell and that the Jensen

Beach Property is hereby being sold free and clear of liens, encumbrances or interests of any other party, with any such liens, encumbrances or interests to attach to the proceeds of the sale.

Contemporaneously with the closing of the sale of the Jensen Beach Property, the Chapter 11 Trustee is authorized and directed to enter into an escrow agreement with Nancy Khan that incorporates the following terms (the "Escrow Agreement"):

- As part of the closing, Mrs. Khan and the Chapter 11 Trustee will escrow the purchase price, less the broker's commission and any other items required by the Agreement to be paid at the closing (the "Sale Proceeds");
- The Chapter 11 Trustee will open a segregated account at Axos Bank (the "Segregated Account") for the sole purpose of holding the sale proceeds; and
- The Chapter 11 Trustee will not be permitted to use the funds in the Segregated Account for any purpose absent further order of this Court.

Notwithstanding the sale of the Jensen Beach Property, the estate's and Mrs. Khan's respective interests in the Jensen Beach Property are preserved and shall continue in the Sale Proceeds unaffected in any way by the sale, with each party's claims and interests in the Sale Proceeds to be determined as if the Jensen Beach Property had not been sold.

**END OF ORDER**

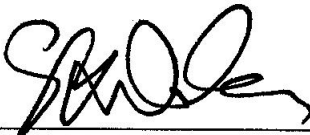
*Order prepared and submitted by:*

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*Attorney for Debtor*

**IT IS SO ORDERED.**

Dated December 15, 2019



  
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Scott W. Dales  
United States Bankruptcy Judge